

Endowment Fund Investment Bd
Endowment Investments

	FTP	Personnel Costs	Operating Expenditures	Capital Outlay	Trustee/ Ben Payments	Lump Sum	Total Gov Rec
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Description: The basic goals of the Endowment Fund Investment Board are to provide safety of investments, increased income to the fund beneficiaries, growth of the principal through realized gains, and investment management to the State Insurance Fund.

FY 2005 Original Appropriation

3.00 FY 2005 Original Appropriation: HB 764

Dedicated	2.40	235,900	160,500	3,500	0	0	399,900
Other	1.60	102,800	46,000	1,500	0	0	150,300
Total	4.00	338,700	206,500	5,000	0	0	550,200

Appropriation Adjustments

4.21 HB 805 One-Time Salary Increase: One-time salary increases provided to state employees per HB 805 are reflected here.

Dedicated	0.00	2,100	0	0	0	0	2,100
Other	0.00	700	0	0	0	0	700
Total	0.00	2,800	0	0	0	0	2,800

4.41 Rescission: The Governor recommends removal from agency budgets any unspent funds after complete implementation of HB 805.

Dedicated	0.00	(100)	(300)	0	0	0	(400)
Other	0.00	0	(200)	0	0	0	(200)
Total	0.00	(100)	(500)	0	0	0	(600)

FY 2005 Total Appropriation

Dedicated	2.40	237,900	160,200	3,500	0	0	401,600
Other	1.60	103,500	45,800	1,500	0	0	150,800
Total	4.00	341,400	206,000	5,000	0	0	552,400

Expenditure Adjustments

6.31 FTP or Fund Adjustments: Reallocate 0.4 FTP from the miscellaneous revenue fund to the endowment administrative fund. This more accurately reflects the Personnel Cost allocation of 30% to the miscellaneous revenue fund and 70% to the endowment administrative fund.

Dedicated	0.40	0	0	0	0	0	0
Other	(0.40)	0	0	0	0	0	0
Total	0.00	0	0	0	0	0	0

FY 2005 Estimated Expenditures

Dedicated	2.80	237,900	160,200	3,500	0	0	401,600
Other	1.20	103,500	45,800	1,500	0	0	150,800
Total	4.00	341,400	206,000	5,000	0	0	552,400

Base Adjustments

8.12 FTP or Fund Adjustments: Restore risk management funding to the base. All further adjustments to risk management are based on actuarial calculations and are reflected in DU 10.45.

Dedicated	0.00	0	300	0	0	0	300
Other	0.00	0	200	0	0	0	200
Total	0.00	0	500	0	0	0	500

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8.41 Removal of One-Time Expenditures: This decision unit removes the remainder of the 1% appropriation provided in HB 805 and other one-time funds.							
Dedicated	0.00	(2,000)	0	(3,500)	0	0	(5,500)
Other	0.00	(700)	0	(1,500)	0	0	(2,200)
Total	0.00	(2,700)	0	(5,000)	0	0	(7,700)
FY 2006 Base							
Dedicated	2.80	235,900	160,500	0	0	0	396,400
Other	1.20	102,800	46,000	0	0	0	148,800
Total	4.00	338,700	206,500	0	0	0	545,200
Program Maintenance							
10.11 Change in Benefit Costs: Changes in benefit costs reflect the increased cost of health insurance, reduced costs of unemployment insurance, and Division of Human Resources fees. Increases related to the change in the Public Employee's Retirement System are not included in this recommendation.							
Dedicated	0.00	2,300	0	0	0	0	2,300
Other	0.00	1,000	0	0	0	0	1,000
Total	0.00	3,300	0	0	0	0	3,300
10.21 General Inflation Adjustments: The Governor recommends no increase for inflation.							
Dedicated	0.00	0	0	0	0	0	0
Other	0.00	0	0	0	0	0	0
Total	0.00	0	0	0	0	0	0
10.31 Replacement Items: Replace the network server and two personal computers.							
Dedicated	0.00	0	0	5,100	0	0	5,100
Other	0.00	0	0	2,400	0	0	2,400
Total	0.00	0	0	7,500	0	0	7,500
10.41 Attorney General Fees: Adjustments to costs of legal services provided by the Office of the Attorney General are reflected here.							
Dedicated	0.00	0	(2,900)	0	0	0	(2,900)
Other	0.00	0	(1,400)	0	0	0	(1,400)
Total	0.00	0	(4,300)	0	0	0	(4,300)
10.46 Controller's Fee Charge: Adjustments to the costs of statewide accounting and statewide payroll processing provided by the Office of the State Controller are reflected here.							
Dedicated	0.00	0	3,200	0	0	0	3,200
Other	0.00	0	1,500	0	0	0	1,500
Total	0.00	0	4,700	0	0	0	4,700
10.61 Salary Multiplier: The Governor recommends a compensation increase of 1% to be distributed based on merit. No adjustment to the pay line is recommended.							
Dedicated	0.00	2,200	0	0	0	0	2,200
Other	0.00	1,000	0	0	0	0	1,000
Total	0.00	3,200	0	0	0	0	3,200

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10.64 27th Payroll: Provide for the costs of one additional pay period in the fiscal year. This situation occurs every eleven years due to the difference in timing between two-week pay periods, a 365-day calendar, and additional days for leap years.							
Dedicated	0.00	8,400	0	0	0	0	8,400
Other	0.00	3,700	0	0	0	0	3,700
Total	0.00	12,100	0	0	0	0	12,100
10.91 Fund Shifts: Reallocate \$12,900 from the endowment administrative fund to the miscellaneous revenue fund. This changes the overall fund mix to 70% from the endowment administrative fund and 30% from the miscellaneous fund which is the current percentage of assets held.							
Dedicated	0.00	(5,700)	(7,200)	0	0	0	(12,900)
Other	0.00	5,700	7,200	0	0	0	12,900
Total	0.00	0	0	0	0	0	0
FY 2006 Total Maintenance							
Dedicated	2.80	243,100	153,600	5,100	0	0	401,800
Other	1.20	114,200	53,300	2,400	0	0	169,900
Total	4.00	357,300	206,900	7,500	0	0	571,700
Program Enhancements							
12.01 Continuous Appropriation: Continue the practice of providing continuous appropriation authority for consulting services, outside manager fees, bank custodian fees, and other portfolio related costs.							
Dedicated	0.00	0	0	0	0	0	0
Other	0.00	0	0	0	0	0	0
Total	0.00	0	0	0	0	0	0
FY 2006 Gov's Recommendation							
Dedicated	2.80	243,100	153,600	5,100	0	0	401,800
Other	1.20	114,200	53,300	2,400	0	0	169,900
Total	4.00	357,300	206,900	7,500	0	0	571,700